

ALVORD AND ALVORD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

April 30, 1999

RECORDATION NO. 22073-C FILED

MAY 3 '99

3-20PM

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Re-Stated Lease Schedule-[D], dated March 18, 1999, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement previously filed with the Board under Recordation Number 22073.

The names and addresses of the parties to the enclosed document are:

Lessor : First Security Bank, N.A.
79 South Main Street
Salt Lake City, Utah 84111

Lessee : Montell USA Inc.
2801 Centerville Road
Wilmington, Delaware 18950

A description of the railroad equipment covered by the enclosed document is:
set forth on Schedule 1, attached to the Restated Lease Schedule [D]

Vernon A. Williams
April 30, 1999
Page 2

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

RE-STATED
LEASE SCHEDULE-[D]

RECORDATION NO.

FILED

22073-C

Master Equipment
Lease Agreement- [D] dated
as of April 27, 1998

MAY 3 '99

3-20PM

Outside Commitment Date: March 30, 1999.

Lease Schedule-[D] No. One (this "Schedule").

Lease Schedule Date: March 18, 1999

Master Lease Agreement-[D] between First Security Bank, N.A., not in its individual capacity except as specifically provided in the Lease, and otherwise solely as Owner Trustee (Lessor) and MONTELL USA Inc. (Lessee). Capitalized terms used and not defined herein shall be given the meaning assigned in the Master Equipment Lease Agreement referred to above (the "Lease").

1. Equipment Description: Fifty One (51) rail hopper cars. The Manufacturers, model numbers, specifications, serial numbers and individual Equipment Cost of all of the Equipment are listed in Schedule 1 hereto (the "Equipment Schedules").
2. Acceptance of Equipment: The Equipment has been previously delivered by the Manufacturers to the Lessee who accepted the Equipment pursuant to the respective Purchase Agreements. Lessee inspected the Equipment and was solely responsible for satisfying itself that it was in the conditions required by the relevant Purchase Agreements. Lessee has provided Lessor with copies of the relevant acceptance documentation.
3. Lease Acceptance: The Equipment listed in the following Schedules was delivered to Lessor by Lessee on the following dates for all purposes of the Lease and this Schedule and accepted by the Lessee by delivery of a Lease Acceptance Certificate (and Lessee hereby affirms each such acceptance) and each such date is the Acceptance Date of the respective Equipment:
 - a. Schedule 1: March 18, 1999
4. Equipment Location: Not applicable.
5. Total Equipment Cost: \$3,328,138.00. The individual Equipment Cost for the Equipment delivered pursuant to each Equipment Schedule is listed in the respective Equipment Schedules.
6. Funding: Lessor funded Equipment Cost for the Equipment delivered on the respective Acceptance Dates on each such Acceptance Date in the amounts of the aggregate Equipment Cost for such Equipment as follows:
 - a. Schedule 1: \$3,328,138.00

7. Basic Term: Twenty years, commencing on the Basic Term Commencement Date. The Basic Term shall expire March 29, 2019.
8. Aggregate Rent for the Basic Term of the Lease shall be equal to the Total Equipment Cost times the percentage shown for each payment date on Schedule 2 hereto during the Basic Term of the Lease.
9. Rent Payments: Rent is payable in advance and shall be applied by the Lessor in advance or in arrears (as set forth in Schedule 2 hereto) on each Payment Date during the Basic Term in an amount equal to the Total Equipment Cost times the applicable percentage for such date.
10. Basic Term Commencement Date shall be March 30, 1999.
11. Payment Dates: Each March 30 and September 30 during the Basic Term, commencing March 30, 1999.
12. Interim Term: Commencing on the date of delivery of a Lease Acceptance Certificate of the Equipment delivered thereunder and ending on the Basic Term Commencement Date.
13. Interim Rent: is included in the Rent Payment payable on the Basic Term Commencement Date.
14. Stipulated Loss Value: As stated in Schedule 3 hereof.
15. Renewal Option: Fair Market Value
16. Purchase Option: Fair Market Value
17. Minimum Liability Insurance Coverage to be carried by Lessee per section 13 of the Master Equipment Lease Agreement is \$10,000,000.00 per occurrence.
18. **THIS SCHEDULE AND ITS TERMS AND CONDITIONS ARE HEREBY INCORPORATED BY REFERENCE IN THE ABOVE MASTER EQUIPMENT LEASE AGREEMENT.**
19. **THIS SCHEDULE ALONG WITH A CERTIFIED COPY OF THE MASTER EQUIPMENT LEASE AGREEMENT SHALL CONSTITUTE CHATTEL PAPER FOR PURPOSES OF THE UNIFORM COMMERCIAL CODE NO SECURITY INTEREST IN THE LEASE MAY BE CREATED THROUGH THE TRANSFER OF POSSESSION OF ANY COUNTERPART OTHER THAN COUNTERPART NO. 1 OF THIS SCHEDULE.**

Accepted by:

FIRST SECURITY BANK, N.A.,
not in its individual
capacity except as specifically
provided in the Lease, and otherwise
solely as Owner Trustee
(Lessor)

By: 

Name: Val T. Orton

Title: Vice President

Date: _____

MONTELL USA INC.
(Lessee)

By: _____

Name: _____

Title: _____

Date: _____

Accepted by:

FIRST SECURITY BANK, N.A.,
not in its individual
capacity except as specifically
provided in the Lease, and otherwise
solely as Owner Trustee
(Lessor)

By: _____

Name: _____

Title: _____

Date: _____

MONTELL USA INC.
(Lessee)

By: Carol G. Illingworth

Name: CAROL G. ILLINGWORTH

Title: Mgr., Rail Fleet

Date: April 29, 1999

done

SCHEDULE 1

TOTAL:

SCHEDULE 2
RENTAL SCHEDULE

Rental Date	No.	Total Rent
Mar 30 1999	1	185,767.47
Sep 30 1999	2	0.00
Mar 30 2000	3	246,775.98
Sep 30 2000	4	0.00
Mar 30 2001	5	246,775.98
Sep 30 2001	6	0.00
Mar 30 2002	7	246,775.98
Sep 30 2002	8	0.00
Mar 30 2003	9	246,775.98
Sep 30 2003	10	0.00
Mar 30 2004	11	246,775.98
Sep 30 2004	12	0.00
Mar 30 2005	13	246,775.98
Sep 30 2005	14	0.00
Mar 30 2006	15	246,775.98
Sep 30 2006	16	0.00
Mar 30 2007	17	246,775.98
Sep 30 2007	18	0.00
Mar 30 2008	19	246,775.98
Sep 30 2008	20	0.00
Mar 30 2009	21	213,000.07
Sep 30 2009	22	0.00
Mar 30 2010	23	201,907.62
Sep 30 2010	24	0.00
Mar 30 2011	25	201,907.62
Sep 30 2011	26	0.00
Mar 30 2012	27	201,907.62
Sep 30 2012	28	0.00
Mar 30 2013	29	201,907.62
Sep 30 2013	30	0.00
Mar 30 2014	31	201,907.62
Sep 30 2014	32	0.00
Mar 30 2015	33	201,907.62
Sep 30 2015	34	0.00
Mar 30 2016	35	201,907.62
Sep 30 2016	36	0.00
Mar 30 2017	37	201,907.62
Sep 30 2017	38	0.00
Mar 30 2018	39	150,869.86
Sep 30 2018	40	100,953.81
Mar 30 2019	41	0.00

SCHEDULE 3
STIPULATED LOSS VALUES

DATE	TV
Mar 30 1999	102.50000000
Sep 30 1999	102.01832266
Mar 30 2000	105.62888265
Sep 30 2000	101.51750110
Mar 30 2001	104.75452787
Sep 30 2001	100.28060859
Mar 30 2002	103.20527342
Sep 30 2002	98.45098308
Mar 30 2003	101.13062074
Sep 30 2003	96.15364641
Mar 30 2004	98.63532651
Sep 30 2004	93.46274070
Mar 30 2005	95.74427914
Sep 30 2005	90.36691657
Mar 30 2006	92.43893582
Sep 30 2006	86.87009551
Mar 30 2007	88.78355703
Sep 30 2007	83.08404389
Mar 30 2008	84.90116080
Sep 30 2008	79.11173502
Mar 30 2009	80.83685700
Sep 30 2009	76.00213331
Mar 30 2010	77.65721007
Sep 30 2010	73.09329765
Mar 30 2011	74.68165557
Sep 30 2011	70.04883212
Mar 30 2012	71.56668308
Sep 30 2012	66.86171980
Mar 30 2013	68.30576026
Sep 30 2013	63.52527708
Mar 30 2014	64.89204866
Sep 30 2014	60.03250715
Mar 30 2015	61.31838947
Sep 30 2015	56.37608538
Mar 30 2016	57.57728843
Sep 30 2016	52.54834396
Mar 30 2017	53.66090013
Sep 30 2017	48.54125581
Mar 30 2018	49.56101159
Sep 30 2018	46.94683169
Mar 30 2019	44.80000000

District of Columbia)
)
City of Washington) ss:

I, KIM L. BARTMAN, Notary for the District of Columbia, hereby certify that the attached "Re-Stated Lease Schedule-[D]", dated March 18, 1999 between FIRST SECURITY BANK, N.A., not in its individual capacity except as specifically provided in the Lease, and otherwise solely as Owner Trustee, Lessor, and MONTELL USA INC., as Lessee, is a true and complete copy of the original thereof.

Certified this 2nd day of May, 1999.


NOTARY PUBLIC

My commission expires: 3-31-2000